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ALLEN PARISH SCHOOL BOARD

Oberlin, Louisiana

Financial Report

Year Ended June 30, 2006

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1-10-07

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Oberlin, Louisiana

INDEPENDENT AUDITORS' REPORT

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We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Allen Parish School Board (the School Board), as of and for the year ended June 30, 2006, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2006, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated December 7, 2006, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in conjunction with this report in considering the results of our audit.

The required supplementary information on pages 37 through 40 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The prior year comparative information on the required supplementary information has been derived from the School Board's 2005 financial statements, which was subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, was fairly presented in all material respects in relation to the basic financial statements taken as a whole.

The Allen Parish School Board has not presented management's discussion and analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The other supplementary information on pages 42 through 70 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards on page 67 is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations", and is also not a required part of the basic financial statements of the Allen Parish School Board. Such information, has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole. The prior year comparative information on the other supplementary information has been derived from the School Board's 2005 financial statements, which was subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, was fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Oberlin, Louisiana
December 7, 2006

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Statement of Net Assets
June 30, 2006

	<u>Governmental Activities</u>
ASSETS	
Cash and interest-bearing deposits	\$14,692,274
Investments	7,335,351
Receivables, net	34,174
Due from other governmental agencies	3,246,545
Inventories	28,353
Capital assets, net	<u>12,355,495</u>
TOTAL ASSETS	<u>37,692,192</u>
LIABILITIES	
Accounts, salaries and other payables	4,731,109
Interest payable	130,089
Long-term liabilities	
Due within one year	1,267,622
Due in more than one year	<u>8,798,025</u>
TOTAL LIABILITIES	<u>14,926,845</u>
NET ASSETS	
Invested in capital assets, net of related debt	2,718,495
Restricted	1,069,444
Unrestricted	<u>18,977,408</u>
TOTAL NET ASSETS	<u>\$22,765,347</u>

The accompanying notes are an integral part of the basic financial statements.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Statement of Activities
Year Ended June 30, 2006

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets Governmental Activities
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
Instruction:				
Regular programs	\$14,782,648	\$ -	\$ 622,937	\$(14,159,711)
Special education programs	3,261,750	-	2,658,384	(603,366)
Vocational education programs	930,477	-	91,622	(838,855)
Other instructional programs	570,637	-	23,832	(546,805)
Special programs	1,459,385	-	1,167,837	(291,548)
Adult and continuing education programs	111,200	-	103,299	(7,901)
Support services:				
Pupil support	1,738,177	-	73,559	(1,664,618)
Instructional staff support	1,128,100	-	359,458	(768,642)
General administration	3,129,936	-	132,604	(2,997,332)
School administration	1,703,785	-	71,776	(1,632,009)
Business services	182,786	-	7,576	(175,210)
Plant services	4,153,196	-	226,656	(3,926,540)
Student transportation services	2,258,555	-	91,774	(2,166,781)
Food services	1,999,757	239,755	1,492,597	(267,405)
Interest on long-term debt	374,486	-	16,276	(358,210)
Total governmental activities	<u>\$37,784,875</u>	<u>\$239,755</u>	<u>\$7,140,187</u>	<u>(30,404,933)</u>
Taxes:				
Property taxes, levied for general purposes				1,849,972
Property taxes, levied for debt service				1,225,553
Sales and use taxes, levied for general purposes				9,088,651
Grants and contributions not restricted to specific programs:				
State source - Minimum Foundation Program				21,207,824
State source - PIPS				80,346
State revenue sharing				50,766
Interest and investment earnings				617,999
Insurance proceeds				1,250,000
Miscellaneous				<u>566,969</u>
Total general revenues				<u>35,938,080</u>
Change in net assets				5,533,147
Net assets - July 1, 2005				<u>17,232,200</u>
Net assets - June 30, 2006				\$ 22,765,347

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS (FFS)

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Balance Sheet - Governmental Funds
June 30, 2006

	General Fund	Coushatta Tribe of Louisiana Community Grant Fund	Improving America's Schools Act Title I	Special Education	Other Governmental Funds	Total
ASSETS						
Cash and interest-bearing deposits	\$ 7,594,298	\$2,428,425	\$ 579,829	\$432,730	\$3,656,992	\$14,692,274
Investments	7,223,731	-	-	-	111,620	7,335,351
Receivables -						
Due from other funds	2,723,773	-	-	-	63,344	2,787,117
Due from other governmental agencies	1,471,364	360,106	589,334	495,935	329,806	3,246,545
Other	34,084	-	-	-	90	34,174
Inventories, at cost	-	-	-	-	28,353	28,353
Total assets	<u>\$ 19,047,250</u>	<u>\$2,788,531</u>	<u>\$ 1,169,163</u>	<u>\$928,665</u>	<u>\$4,190,205</u>	<u>\$28,123,814</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 322,613	\$ -	\$ 74,321	\$ 24,418	\$ 184,300	\$ 605,652
Accrued salaries payable	3,988,249	-	-	-	-	3,988,249
Claims payable	137,209	-	-	-	-	137,209
Due to other funds	-	39,007	1,094,842	904,247	749,021	2,787,117
Total liabilities	<u>4,448,071</u>	<u>39,007</u>	<u>1,169,163</u>	<u>928,665</u>	<u>933,321</u>	<u>7,518,227</u>
Fund balances:						
Reserved for -						
Inventory	-	-	-	-	28,353	28,353
Debt service	260,000	-	-	-	939,532	1,199,532
Total fund balances reserved	<u>260,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>967,885</u>	<u>1,227,885</u>
Designated-						
General Fund	250,000	-	-	-	-	250,000
Capital Projects	-	-	-	-	123,144	123,144
Total fund balances designated	<u>250,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>123,144</u>	<u>373,144</u>
Unreserved -						
Undesignated:						
General Fund	14,089,179	-	-	-	-	14,089,179
Other Funds	-	2,749,524	-	-	2,165,855	4,915,379
Total fund balances unreserved	<u>14,089,179</u>	<u>2,749,524</u>	<u>-</u>	<u>-</u>	<u>2,165,855</u>	<u>19,004,558</u>
Total fund balances	<u>14,599,179</u>	<u>2,749,524</u>	<u>-</u>	<u>-</u>	<u>3,256,884</u>	<u>20,605,587</u>
Total liabilities and fund balances	<u>\$ 19,047,250</u>	<u>\$2,788,531</u>	<u>\$ 1,169,163</u>	<u>\$928,665</u>	<u>\$4,190,205</u>	<u>\$28,123,814</u>

The accompanying notes are an integral part of the basic financial statements.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Assets
June 30, 2006

Total fund balances for governmental funds at June 30, 2006		\$20,605,587
Cost of capital assets at June 30, 2006:	\$ 52,765,127	
Less: Accumulated depreciation as of June 30, 2006:		
Buildings	(35,930,318)	
Movable property	<u>(4,479,314)</u>	12,355,495
Elimination of interfund assets and liabilities		
Due from other funds	\$ 2,787,117	
Due to other funds	<u>(2,787,117)</u>	-
Long-term liabilities at June 30, 2006:		
Bonds payable	\$ (9,637,000)	
Compensated absences payable	(428,647)	
Accrued interest payable	<u>(130,088)</u>	<u>(10,195,735)</u>
Net assets at June 30, 2006		<u>\$22,765,347</u>

The accompanying notes are an integral part of the basic financial statements.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2006

	General Fund	Coushatta Tribe of Louisiana Community Grant Fund	Improving America's Schools Act Title I	Special Education	Other Governmental Funds	Total
REVENUES						
Parish sources:						
Ad valorem taxes	\$ 615,114	\$ -	\$ -	\$ -	\$ 2,460,411	\$ 3,075,525
Sales taxes	9,088,651	-	-	-	-	9,088,651
Other	1,052,221	1,579,435	-	-	345,696	2,977,352
Total parish sources	10,755,986	1,579,435	-	-	2,806,107	15,141,528
State sources	21,868,343	-	-	-	367,052	22,235,395
Federal sources	1,057,933	-	1,128,189	763,217	1,741,762	4,691,101
Total revenues	33,682,262	1,579,435	1,128,189	763,217	4,914,921	42,068,024
EXPENDITURES						
Current:						
Instruction -						
Regular programs	14,556,447	169,297	-	-	49,425	14,775,169
Special education programs	2,519,675	-	-	751,914	-	3,271,589
Vocational education programs	918,908	-	-	-	-	918,908
Other instructional programs	565,257	-	-	-	-	565,257
Special programs	408,421	-	733,232	-	320,280	1,461,933
Adult and continuing education programs	107,888	-	-	-	-	107,888
Support services -						
Pupil support services	1,744,696	-	-	-	-	1,744,696
Instructional staff support services	810,081	-	312,144	-	-	1,122,225
General administration	3,022,755	36	-	-	122,373	3,145,164
School administration	1,315,108	-	-	-	387,297	1,702,405
Business services	179,701	-	-	-	-	179,701
Operation and maintenance of plant services	2,777,919	-	43,361	-	446,366	3,267,646
Student transportation services	2,176,733	-	-	-	-	2,176,733
Non-instructional services -						
Food services	-	-	-	-	2,000,599	2,000,599
Facilities acquisition and construction	85,430	-	-	-	41,624	127,054
Debt service:						
Principal retirement	250,000	-	-	-	913,000	1,163,000
Interest and fiscal charges	70,123	-	-	-	315,908	386,031
Total expenditures	31,509,142	169,333	1,088,737	751,914	4,596,872	38,115,998
Excess (deficiency) of revenues over expenditures	2,173,120	1,410,102	39,452	11,303	318,049	3,952,026
OTHER FINANCING SOURCES (USES)						
Insurance proceeds	1,250,000	-	-	-	-	1,250,000
Transfers in	1,357,498	-	-	-	80,525	1,438,023
Transfers out	(80,525)	(1,291,507)	(39,452)	(11,303)	(15,236)	(1,438,023)
Total other financing sources (uses)	2,526,973	(1,291,507)	(39,452)	(11,303)	65,289	1,250,000
Excess (deficiency) of revenues and other sources over expenditures and other uses	4,700,093	118,595	-	-	383,338	5,202,026
FUND BALANCES, BEGINNING	9,899,086	2,630,929	-	-	2,873,546	15,403,561
FUND BALANCES, ENDING	\$14,599,179	\$ 2,749,524	\$ -	\$ -	\$ 3,256,884	\$ 20,605,587

The accompanying notes are an integral part of the basic financial statements.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
Year Ended June 30, 2006

Total net change in fund balances for year ended June 30, 2006 per Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 5,202,026
Add: Facilities acquisition, construction costs and equipment which are considered as expenditures on Statement	504,457
Less: Depreciation expense for year ended June 30, 2006	(1,404,885)
Less: Loss on disposals for the year ended June 30, 2006	(58,049)
Add: Bond principal retirement considered as an expenditure on Statement	1,163,000
Less: Excess of compensated absences used over compensated absences earned	115,052
Less: Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on accrual basis	<u>11,546</u>
Total change in net assets for year ended June 30, 2006 per Statement of Activities	<u>\$ 5,533,147</u>

The accompanying notes are an integral part of the basic financial statements.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Statement of Fiduciary Assets and Liabilities
June 30, 2006

	<u>Agency Funds</u>
ASSETS	
Cash and interest-bearing deposits	<u>\$1,241,111</u>
LIABILITIES	
Due to other governmental units	\$ 572,347
School activity funds payable	<u>668,764</u>
Total liabilities	<u>\$1,241,111</u>

The accompanying notes are an integral part of the basic financial statements.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Allen Parish School Board (School Board) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions on or before November 30, 1989 have been applied unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

A. Financial Reporting Entity

The School Board was created by Louisiana Revised Statute (LRS-R.S.) 17:51 to provide public education for the children within Allen Parish. The School Board is authorized by LRS-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of seven members who are elected from seven districts for terms of four years.

The School Board operates twelve schools within the parish with a total enrollment of 4,353 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the School Board is a separate governmental reporting entity, primary government.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net assets and the statement of activities display information about the School Board, the primary government, as a whole. They include all funds of the reporting entity, which are considered to be governmental activities. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

The statement of activities presents a comparison between direct expenses and program revenues for each function of the School Board's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the School Board.

The various funds of the School Board are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The School Board reports the following major governmental funds:

The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

The Coushatta Tribe of Louisiana Community Grant Fund accounts for grant revenues received from the Coushatta Tribe of Louisiana.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Chapter I Title I of the Improving America's Schools Act (IASA) is a program for economically and educationally deprived school children that is federally financed, state-administered, and locally operated by the School Board. The Title I Fund accounts for the federal monies received. The Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

The Special Education Fund accounts for federal and state monies provided to extend and improve comprehensive educational programs for handicapped children and to provide a free, appropriate public education in the least restrictive environment to handicapped children.

Additionally, the School Board reports the following fund types:

Special Revenue Funds

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

Debt Service Funds

Debt service funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

Capital Projects Funds

Capital projects funds account for financial resources received and used to acquire, construct, or improve capital facilities not reported in other governmental funds.

Fiduciary Funds -

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the School Board. The funds accounted for in this category by the School Board are the agency funds. The agency funds are as follows:

School Activity Fund – accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Sales Tax Collection Fund – accounts for monies collected on behalf of other taxing authorities within the parish.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

C. Measurement Focus/ Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

In the government-wide statement of net assets and the statement of activities, the governmental activities are presented using the economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), and financial position. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. In the fund financial statements, the "current financial resources" measurement focus is used. Under this measurement focus, only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

In the government-wide statement of net assets and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions." The effect of interfund activity has been eliminated from the government-wide financial statements.

Program revenues

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

Allocation of indirect expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions, but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

In the fund financial statements, governmental and agency funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means being collectible within the current period or within 60 days after year-end. Expenditures (including facilities acquisition and construction) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Federal and state entitlements (unrestricted grants-in-aid, which include state equalization and state revenue sharing) are recorded when available and measurable. Expenditure-driven federal and state grants, which are restricted as to the purpose of the expenditures, are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed in November, by the Parish Assessor, based on the assessed value and become due on December 31 of each year. The taxes become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are recognized when levied to the extent that they result in current receivables. Such amounts are measurable and available to finance current operations.

Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned.

Sales and use tax revenues are recorded in the month collected by the School Board.

Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a twelve-month period.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death.

Principal and interest on general long-term obligations are not recognized until due.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sales of capital assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

D. Assets, Liabilities and Equity

Cash and interest-bearing deposits

For purposes of the Statement of Net Assets, cash and interest-bearing deposits include all demand deposits, money market accounts, and time deposits of the School Board, which are stated at cost.

Investments

Under state law the School Board may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The School Board may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at fair value.

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Assets.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem taxes, sales and use taxes, and federal and state grants.

Inventories

The cost of inventories is recorded as expenditures when consumed rather than when purchased. Reserves are established for an amount equal to the carrying value of inventories.

Inventory of the School Food Service Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities are recorded as revenues and expenditures when consumed. All inventory items purchased are valued at cost (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

Capital Assets

The accounting treatment over property, plant and equipment (capital assets) depends on whether they are reported in the government-wide or fund financial statements.

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. The School Board maintains a threshold level of \$500 or more for capitalizing capital assets.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful life using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Vehicles	5 years
Equipment	5 - 10 years
Buildings and improvements	40 years

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as facilities acquisition and construction expenditures of the governmental fund upon acquisition.

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Amounts expended for such items prior to June 30, 2001 were considered to be part of the cost of buildings and improvements. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives as with all other depreciable capital assets.

E. Compensated Absences

All 12-month employees in the central office earn from 12 to 18 days of vacation leave each year, depending on their length of service with the School Board. Vacation leave is credited at the end of each calendar month; however, no employee is permitted to use, during the course of a fiscal year, more consecutive days than may be earned during that period. No payment of accumulated vacation leave is made upon resignation or retirement. All 12-month school personnel earn two weeks of vacation leave each year, which may not be accumulated and may only be used during the months that school is not in session.

Sabbatical leave may be granted for medical leave with doctor's certification and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Due to its restrictive nature, sabbatical leave benefits are recorded as expenditures in the period taken and no liability is recorded in advance of the sabbatical.

For fund financial statements, vested or accumulated sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a current fund liability of the governmental fund that will pay it. In the government-wide statements, amounts of vested or accumulated sick leave that are not expected to be liquidated with expendable available financial resources are recorded as long-term debt. No expenditure is reported for these amounts.

In accordance with the provisions of Statement No. 16, of the Governmental Accounting Standards Board, Accounting for Compensated Absences, no liability is recorded for nonvesting accumulating rights to receive vacation pay. A liability has been recorded for up to 25 days of accumulated sick leave for those employees eligible for retirement as of June 30, 2006.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

At June 30, 2006, employees of the School Board have accumulated and vested \$428,647 of compensated absence benefits.

Long-term debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements. Since the School Board doesn't have a proprietary fund, all School Board long-term debt is used in governmental fund operations.

All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of general obligation bonds. For government-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34, the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources net of the applicable premium or discount and payment of principal and interest reported as expenditures. For fund financial reporting, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Equity Classifications

In the government-wide statements, equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

- c. Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated.

F. Budget Practices

Proposed budgets are prepared on a basis consistent with generally accepted accounting principles (GAAP) and are presented to the School Board by the Superintendent prior to the commencement of each fiscal year. After public hearings, the proposed budgets, after any amendments deemed necessary, are adopted by the Board. Budgetary amendments are processed in the same manner. Budgets are prepared only for the General Fund and all Special Revenue Funds. All appropriations lapse at the end of each fiscal year.

G. Revenue Restrictions

The School Board has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions on Use</u>
Sales taxes	See Note 8
Ad valorem taxes	See Note 3

The School Board uses unrestricted resources only when restricted resources are fully depleted.

H. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

(2) Cash, Interest-bearing Deposits, and Investments

A. Cash and Interest-Bearing Deposits

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2006, the School Board had cash and interest-bearing deposits (book balances) totaling \$15,933,385 as follows:

	<u>Governmental Activities</u>	<u>Fiduciary Funds</u>	<u>Total</u>
Demand deposits	\$ 1,021,850	\$ 110,878	\$ 1,132,728
Interest-bearing accounts	13,400,710	1,064,689	14,465,399
Time deposits	<u>269,714</u>	<u>65,544</u>	<u>335,258</u>
Total	<u>\$14,692,274</u>	<u>\$ 1,241,111</u>	<u>\$15,933,385</u>

These deposits are stated at cost, which approximates market. Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. Under state law, deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Deposit balances (bank balances) at June 30, 2006, are secured as follows:

Bank balances	<u>\$16,655,254</u>
Federal deposit insurance	512,661
Pledged securities	<u>16,142,593</u>
Total federal insurance and pledged securities	<u>\$16,655,254</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

B. Investments

The School Board can invest in direct debt securities of the United States unless law expressly prohibits such an investment. The School Board's investments are categorized to give an indication of the level of risk assumed by it at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the School Board or its agent in the School Board's name. Category 2 includes uninsured and unregistered investments with securities held by the counterparty's trust department or agent in the School Board's name. Category 3 includes uninsured and unregistered investments with securities held by the counterparty, or by its trust department or agent, but not in the School Board's name.

At June 30, 2006, the School Board's investments totaled \$7,335,351 as follows:

Description	Category	Approximate Fair Value
Governmental Activities:		
Louisiana Asset Management Pool (LAMP)	(Not categorized)	\$ 4,862,962
United States Government Securities	1	2,472,389
		<u>\$ 7,335,351</u>

In accordance with GASB Codification Section 150.128, the investment in LAMP is not exposed to custodial credit risk because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form.

LAMP is administered by LAMP, Inc. a non-profit corporation organized under the laws of the State of Louisiana. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities.

Effective August 1, 2001, LAMP's investment guidelines were amended to permit the investment in government-only money market funds. In its 2001 Regular Session, the Louisiana Legislature (Senate Bill No. 512, Act 701) enacted LSA-RS 33:2955(A)(1)(h) which allows all municipalities, parishes, school boards, and any other political subdivisions of the State to invest in "Investment grade (A-1/P-1) commercial paper of domestic United States corporations." Effective October 1, 2001, LAMP's Investment Guidelines were amended to allow the limited investment in A-1 or A-1+ commercial paper.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair market value of investments is determined on a weekly basis by LAMP and the fair value of the School Board's investment in LAMP is the same as the value of the pool shares.

LAMP, Inc. is subject to regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

The investment in U.S. Government Securities represents government backed agency securities.

(3) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 2006, taxes were levied by the School Board in September 2005 and were billed to taxpayers by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

The taxes are based on assessed values determined by the Tax Assessor of Allen Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

For the year ended June 30, 2006, taxes were levied on property with net assessed valuations totaling \$71,138,648 and were dedicated as follows:

Parish wide taxes constitutional	4.26 mills
Special school taxes:	
Special parish school	5.23 mills
Maintenance taxes, by district:	
School district -	
Ward 1 Maintenance	5.29 mills
No. 1 Maintenance	20.07 mills
No. 3 Maintenance	8.47 mills
No. 5 Maintenance	7.62 mills
No. 25 Maintenance	5.16 mills

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Bond and interest taxes, by district:

School district -

Ward 1 Sinking Fund	24.00 mills
No. 1 Sinking Fund	37.00 mills
No. 3 Sinking Fund	7.80 mills
No. 5 Sinking Fund	30.00 mills
No. 25 Sinking Fund	16.00 mills

Construction taxes, by district:

School district -

Ward 1 Construction	11.03 mills
No. 1 Construction	23.03 mills
No. 1 Construction	34.08 mills
No. 3 Construction	7.20 mills
No. 4 Construction	10.52 mills
No. 4 Construction	19.74 mills
No. 4 Construction	10.58 mills
No. 5 Construction	12.24 mills
No. 25 Construction	<u>7.21 mills</u>
Total	<u>306.53 mills</u>

Gross taxes levied for the current fiscal year totaled \$3,078,066. After deductions for various uncollectible taxes and collections of back taxes, net taxes remitted to the School Board amounted to \$3,075,525.

(4) Due from Other Governmental Agencies

Due from other governmental agencies consisted of the following at June 30, 2006:

State of Louisiana, Department of Education	
for various appropriations and reimbursements	\$2,886,439
Coushatta Tribe of Louisiana for Grant Revenue	<u>360,106</u>
	<u>\$3,246,545</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

(5) Capital Assets

Capital assets balances and activity for the year ended June 30, 2006 is as follows:

	Balance July 1, 2005	Additions	Deletions	Balance June 30, 2006
Capital assets not being depreciated:				
Land	\$ 545,641	\$ -	\$ -	\$ 545,641
Other capital assets:				
Vehicles	1,519,259	-	178,196	1,341,063
Equipment	4,906,094	377,403	576,872	4,706,625
Building and improvements	46,044,744	127,054	-	46,171,798
Total	<u>53,015,738</u>	<u>504,457</u>	<u>755,068</u>	<u>52,765,127</u>
Less accumulated depreciation:				
Vehicles	1,052,695	168,920	164,496	1,057,119
Equipment	3,424,563	530,155	532,523	3,422,195
Building and improvements	35,224,508	705,810	-	35,930,318
Total	<u>39,701,766</u>	<u>1,404,885</u>	<u>697,019</u>	<u>40,409,632</u>
Net capital assets	<u>\$ 13,313,972</u>	<u>\$ (900,428)</u>	<u>\$ 58,049</u>	<u>\$ 12,355,495</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 156,923
Special education programs	36,106
Vocational education programs	14,470
Other instructional programs	7,165
Special programs	17,983
Adult and continuing education programs	3,653
Pupil support services	17,983
Instructional staff support services	21,635
General administration	28,941
School administration	25,288
Business services	3,653
Operation and maintenance of plant	931,439
Student transportation services	112,391
Food services	<u>27,255</u>
Total depreciation expense	<u>\$1,404,885</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

(6) Accounts, Salaries, and Other Payables

At June 30, 2006, accounts, salaries, and other payables consisted of the following:

Salaries and withholdings	\$ 3,988,249
Workers' compensation claims payable	137,209
Accounts	<u>605,651</u>
	<u>\$ 4,731,109</u>

(7) Long-Term Liabilities

The School Board issues general obligation bonds, secured by ad valorem taxes, to provide for the acquisition and construction of major capital facilities. These bonds are direct obligations and pledge the full faith and credit of the Board and are generally issued as 20 or 30-year serial bonds. All of the School Board's long-term debt is associated with governmental activities. Long-term debt currently outstanding is as follows:

General obligation bonds:

Issued Amount	Issue Date	Final Maturity Date	Interest Rates	Balance Outstanding
\$ 1,750,000	01/01/97	03/01/11	5.00-5.15	\$ 965,000
850,000	01/01/97	03/01/11	5.00-5.15	360,000
3,500,000	04/01/97	03/01/12	4.5	2,135,000
1,000,000	08/01/98	03/01/13	4.40-4.80	630,000
3,500,000	01/01/97	03/01/11	4.90-5.00	1,490,000
2,000,000	12/01/03	09/01/18	2.25-5.00	1,800,000
355,000	06/21/05	03/01/10	3.5	<u>292,000</u>
<u>\$ 12,955,000</u>				<u>\$ 7,672,000</u>

Louisiana Public Facilities Authority Bonds:

Issued Amount	Issue Date	Final Maturity Date	Interest Rates	Balance Outstanding
<u>\$ 2,275,000</u>	04/30/03	09/01/15	3.68-3.69	<u>\$ 1,965,000</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

A. Changes in General Long-Term Liabilities

During the year ended June 30, 2006, the following changes occurred in long-term liabilities transactions and balances:

	Balance 7/1/2005	Additions	Reductions	Balance 6/30/2006	Due Within One Year
General Obligation					
Bonds	\$ 8,685,000	\$ -	\$ 1,013,000	\$ 7,672,000	\$1,068,000
Louisiana Public Facilities					
Authority Bonds	2,115,000	-	150,000	1,965,000	155,000
Compensated					
Absences	543,699	1,989	117,041	428,647	44,622
	<u>\$11,343,699</u>	<u>\$ 1,989</u>	<u>\$ 1,280,041</u>	<u>\$10,065,647</u>	<u>\$1,267,622</u>

B. Annual debt service requirements to maturity for the outstanding bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2007	\$ 1,223,000	\$ 422,423	\$ 1,645,423
2008	1,291,000	368,731	1,659,731
2009	1,355,000	311,338	1,666,338
2010	1,423,000	250,596	1,673,596
2011	1,420,000	185,961	1,605,961
2012-2016	2,170,000	339,418	2,509,418
2017-2019	755,000	43,761	798,761
	<u>\$ 9,637,000</u>	<u>\$ 1,922,228</u>	<u>\$ 11,559,228</u>

(8) Sales and Use Taxes

The School Board receives sales and use tax revenues from three sales and use tax levies, as follows:

- A. On September 12, 1967, the voters of the parish approved a one percent sales and use tax to be levied by the School Board for a period of ten years. On May 3, 1997, voters of the parish approved this levy for another ten years. The proceeds of the tax are used to supplement other revenues available to the School Board to pay salaries of teachers and the expenses of operating the public schools of Allen Parish.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

- B. On January 16, 1988, the voters of the parish approved a one percent sales and use tax to be levied by the School Board for a period of ten years. On July 20, 2002 voters of the parish approved this levy for another ten years. The proceeds of the tax are used to supplement other revenues available to the School Board to pay salaries of teachers and the expenses of operating the public schools of Allen Parish.
- C. On July 19, 2003, the voters of the parish approved an additional one percent sales and use tax to be levied by the School Board. The proceeds of the tax will be used exclusively for the purpose of supplementing the salaries and benefits of teachers and other school employees.

The School Board is also authorized to collect sales taxes on behalf of the Allen Parish Policy Jury and other taxing authorities within Allen Parish. Sales tax revenues for the School Board (\$9,088,651 in 2006) are included in the revenues of the General Fund.

(9) Retirement Plans

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers are members of the Louisiana School Employees' Retirement System. These systems are cost sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information, as required by the Governmental Accounting Standards Board Statement No. 27, relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description: The School Board participates in two membership plans of the TRS, the Regular Plan and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy: Plan members are required to contribute 8.0 percent and 5.0 percent of their annual covered salary for the Regular Plan and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 15.9 percent of annual covered payroll for both membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution to the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

The School Board's contributions to the system for the years ended June 30, 2006, 2005, and 2004 were \$2,773,075, \$2,662,639, and \$2,287,629, respectively, equal to the required contributions for each year.

B. Louisiana School Employees' Retirement System (LASERS)

Plan Description: The LASERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LASERS issues a publicly available financial report that includes financial statements and required supplementary information for the LASERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804-4516, or by calling (225) 925-6484.

Funding Policy: Plan members are required to contribute 7.50 percent of their annual covered salary. The School Board contributed at the rate of 18.4 percent of annual covered payroll for the year ended June 30, 2006. Member contributions and employer contributions for the LASERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LASERS is funded by the State of Louisiana through annual appropriations and by remittances from the School Board.

The School Board's contributions to the system for the years ended June 30, 2006, 2005, and 2004 were \$315,514, \$257,065, and \$140,026, respectively, equal to the required contributions for each year.

(10) Post-Retirement Health Care and Life Insurance Benefits

The Allen Parish School Board provides certain continuing health care benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. The monthly premiums of these benefits for retirees and similar benefits for active employees are paid jointly by the employee, the State, and the School Board. The School Board recognizes the cost of providing these benefits (the Board's portion of premiums) as an expenditure when the monthly premiums are due. The School Board's total cost of providing these benefits was \$1,320,773 for the year ended June 30, 2006.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

(11) Risk Management

Workers' Compensation

The School Board has established a limited risk management program for workers' compensation. The School Board employs a third-party administrator for this program. During the year ended June 30, 2006 a total of \$352,184 was incurred in benefits and administrative costs. The School Board purchases commercial insurance for individuals' claims in excess of \$250,000.

(12) Commitments and Contingencies

A. Contingent Liabilities

At June 30, 2006, the School Board was a defendant in a lawsuit principally arising from the normal course of operations. After conferring with legal counsel, it is the opinion of the School Board that it is unlikely for any significant liability to arise from this lawsuit.

B. Grant Audits

The School Board receives grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in a request for reimbursement by the grantor for expenditures disallowed under the terms and conditions of the appropriate agency. In the opinion of the School Board, such disallowances, if any, will not be significant.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

(13) Compensation of Board Members

A detail of the compensation paid to individual board members for the year ended June 30, 2006 follows:

<u>Board Member</u>	<u>Amount</u>
Yvonne Smith	\$ 10,200
Bobby Odom	9,600
Wesley Lester	10,800
Juanita Crawford (until 12/15/05)	4,000
Catherine Farris (started 12/15/05)	5,600
Charles Nevils	10,200
Michael Unkel	9,600
Alma Johnson	<u>10,200</u>
Total	<u>\$ 70,200</u>

(14) Fund Balances Reserved/Designated

At the fund financial statement level, fund balances have been reserved/designated for the following purposes:

Special revenue funds -	
Inventory	\$ 28,353
Debt service funds -	
Debt retirement	939,532
General Fund -	
Debt retirement	<u>260,000</u>
Total reserved fund balances - governmental funds	<u>\$1,227,885</u>

Governmental fund balances designated for:

General Fund-	
Workers compensation future claims	\$ 250,000
Capital Projects Funds	
Future capital projects	<u>123,144</u>
Total designated fund balances-governmental funds	<u>\$ 373,144</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

(15) Interfund Transactions

A. Interfund receivables and payables, by fund, at June 30, 2006 are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major funds:		
General Fund	\$ 2,723,773	\$ -
Coushatta Tribe of Louisiana Community Grant Fund	-	39,007
Total major funds	<u>2,723,773</u>	<u>39,007</u>
Nonmajor funds:		
School District Maintenance Ward 1	-	96,706
School District Maintenance No. 1	-	29,953
School District Maintenance No. 3	10,987	59,500
School District Maintenance No. 5	45,603	29,196
School District Maintenance No. 25	6,254	33,240
School District Maintenance No. 4A	-	3,351
School Food Service	-	6,834
IASA Title I	-	1,094,842
IASA Title V	-	12,257
Title II	-	316,907
Special Education	-	904,247
School District Ward 1 - Debt Service	-	6,254
School District No. 3 - Debt Service	-	500
School District No. 4 - Debt Service	-	9,325
School District No. 5 - Debt Service	500	132,352
School District No. 3 - Capital Projects	-	6,646
School District No. 5 - Capital Projects	-	6,000
Total nonmajor funds	<u>63,344</u>	<u>2,748,110</u>
Total	<u>\$ 2,787,117</u>	<u>\$ 2,787,117</u>

The amounts due from the General Fund from various other funds are for reimbursements owed for expenditures paid for those funds. The other receivable balances are for short-term loans.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

B. Transfers consisted of the following at June 30, 2006:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major funds:		
General Fund	\$ 1,357,498	\$ 80,525
Coushatta Tribe of Louisiana Community Grant Fund	<u>-</u>	<u>1,291,507</u>
Total major funds	<u>1,357,498</u>	<u>1,372,032</u>
Nonmajor funds:		
School Food Service	80,525	-
IASA Title I	-	39,452
IASA Title V	-	565
Title II	-	14,671
Special Education	<u>-</u>	<u>11,303</u>
Total nonmajor funds	<u>80,525</u>	<u>65,991</u>
Total	<u>\$ 1,438,023</u>	<u>\$ 1,438,023</u>

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**REQUIRED SUPPLEMENTARY
INFORMATION**

ALLEN PARISH SCHOOL BOARD

Oberlin, Louisiana

General Fund

Budgetary Comparison Schedule

Year Ended June 30, 2006

With Comparative Actual Amounts for Year Ended June 30, 2005

	2006			Variance	2005
	Budget			Positive	
	Original	Final	Actual	(Negative)	Actual
REVENUES					
Parish sources:					
Ad valorem taxes	\$ 620,000	\$ 610,900	\$ 615,114	\$ 4,214	\$ 625,006
Sales taxes	5,400,000	8,700,000	9,088,651	388,651	5,595,690
Interest earnings	190,000	415,000	497,497	82,497	260,492
Other	843,200	613,200	554,724	(58,476)	605,135
Total parish sources	7,053,200	10,339,100	10,755,986	416,886	7,086,323
State sources:					
Equalization	20,429,326	20,886,299	20,886,299	-	19,671,575
Other	1,026,250	1,282,050	982,044	(300,006)	1,147,027
Total state sources	21,455,576	22,168,349	21,868,343	(300,006)	20,818,602
Federal sources	494,000	527,700	1,057,933	530,233	332,650
Total revenues	29,002,776	33,035,149	33,682,262	647,113	28,237,575
EXPENDITURES					
Current:					
Instruction -					
Regular programs	13,117,369	13,798,283	14,556,447	(758,164)	13,682,822
Special education programs	2,492,879	2,759,448	2,519,675	239,773	2,375,363
Vocational education programs	950,640	982,140	918,908	63,232	907,750
Other instructional programs	565,948	663,026	565,257	97,769	431,044
Special programs	384,028	426,528	408,421	18,107	356,860
Adult and continuing education programs	195,660	151,660	107,888	43,772	170,645
Support services -					
Pupil support services	2,076,888	2,148,028	1,744,696	403,332	1,735,609
Instructional staff support services	1,128,468	1,122,108	810,081	312,027	970,549
General administration	2,881,569	2,917,289	3,022,755	(105,466)	2,774,571
School administration	1,657,244	1,686,244	1,315,108	371,136	1,344,199
Business services	190,318	194,318	179,701	14,617	168,241
Operation and maintenance of plant services	1,925,684	2,117,184	2,777,919	(660,735)	1,900,863
Student transportation services	2,060,661	2,313,661	2,176,733	136,928	2,010,882
Facilities acquisition and construction	200,000	1,215,000	85,430	1,129,570	1,698,143
Debt service	403,256	403,256	320,123	83,133	320,477
Total expenditures	30,230,612	32,898,173	31,509,142	1,389,031	30,848,018
Excess (deficiency) of revenues over expenditures	(1,227,836)	136,976	2,173,120	2,036,144	(2,610,443)
OTHER FINANCING SOURCES (USES)					
Insurance proceeds	-	1,250,000	1,250,000	-	
Transfers in	20,000	20,000	1,357,498	1,337,498	1,332,868
Transfers out	(325,000)	(90,000)	(80,525)	9,475	(83,026)
Total other financing sources (uses)	(305,000)	1,180,000	2,526,973	1,346,973	1,249,842
Excess (deficiency) of revenues and other sources over expenditures and other uses	(1,532,836)	1,316,976	4,700,093	3,383,117	(1,360,601)
FUND BALANCE, BEGINNING	9,899,086	9,899,086	9,899,086	-	11,259,687
FUND BALANCE, ENDING	\$8,366,250	\$11,216,062	\$14,599,179	\$ 3,383,117	\$ 9,899,086

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana
Coushatta Tribe of Louisiana Community Grant Fund

Budgetary Comparison Schedule
Year Ended June 30, 2006
With Comparative Actual Amounts for Year Ended June 30, 2005

	2006			Variance	2005
	Budget			Positive	
	Original	Final	Actual	(Negative)	Actual
REVENUES					
Parish sources:					
Interest earnings	\$ -	\$ -	\$ 26,806	\$ 26,806	\$ 25,784
Grant revenue	1,760,316	1,529,316	1,552,629	23,313	1,782,146
Total parish sources	1,760,316	1,529,316	1,579,435	50,119	1,807,930
EXPENDITURES					
Current:					
Instruction -					
Regular programs	1,286,000	1,291,500	169,333	1,122,167	439,642
Support services -					
General administration	-	-	-	-	-
Total expenditures	1,286,000	1,291,500	169,333	1,122,167	439,642
Excess of revenues over expenditures	474,316	237,816	1,410,102	1,172,286	1,368,288
OTHER FINANCING SOURCES (USES)					
Transfers out	(474,316)	(237,816)	(1,291,507)	(1,053,691)	(1,296,538)
Excess (deficiency) of revenues over expenditures and other uses	-	-	118,595	118,595	71,750
FUND BALANCE, BEGINNING	2,630,929	2,630,929	2,630,929	-	2,559,179
FUND BALANCE, ENDING	\$ 2,630,929	\$ 2,630,929	\$ 2,749,524	\$ 118,595	\$ 2,630,929

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana
Improving America's Schools Act Title I

Budgetary Comparison Schedule
Year Ended June 30, 2006
With Comparative Actual Amounts for Year Ended June 30, 2005

	2006				
	Budget			Variance Positive (Negative)	2005 Actual
	Original	Final	Actual		
REVENUES					
Federal sources	\$1,481,539	\$ 1,481,539	\$ 1,128,189	\$ (353,350)	\$ 1,423,703
Total revenues	<u>1,481,539</u>	<u>1,481,539</u>	<u>1,128,189</u>	<u>(353,350)</u>	<u>1,423,703</u>
EXPENDITURES					
Current:					
Instruction -					
Special programs	1,028,333	1,028,333	733,232	295,101	1,053,359
Instructional staff support services	305,112	305,112	312,144	(7,032)	311,248
Operation and maintenance of plant services	<u>82,100</u>	<u>82,100</u>	<u>43,361</u>	<u>38,739</u>	<u>38,913</u>
Total expenditures	<u>1,415,545</u>	<u>1,415,545</u>	<u>1,088,737</u>	<u>326,808</u>	<u>1,403,520</u>
Excess of revenues over expenditures	<u>65,994</u>	<u>65,994</u>	<u>39,452</u>	<u>(26,542)</u>	<u>20,183</u>
OTHER FINANCING SOURCES (USES)					
Transfers out	<u>(65,994)</u>	<u>(65,994)</u>	<u>(39,452)</u>	<u>26,542</u>	<u>(20,183)</u>
Total other financing sources (uses)	<u>(65,994)</u>	<u>(65,994)</u>	<u>(39,452)</u>	<u>26,542</u>	<u>(20,183)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	-	-	-	-
FUND BALANCE, BEGINNING	-	-	-	-	-
FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana
Special Education

Budgetary Comparison Schedule
Year Ended June 30, 2006
With Comparative Actual Amounts for Year Ended June 30, 2005

	2006			Variance	2005
	Budget		Actual	Positive	Actual
	Original	Final		(Negative)	
REVENUES					
Federal sources	\$ 757,842	\$ 757,842	\$ 763,217	\$ 5,375	\$ 773,646
Total revenues	757,842	757,842	763,217	5,375	773,646
EXPENDITURES					
Current:					
Instruction -					
Special education programs	757,842	757,842	751,914	5,928	762,392
Total expenditures	757,842	757,842	751,914	5,928	762,392
Excess of revenues over expenditures	-	-	11,303	11,303	11,254
OTHER FINANCING SOURCES (USES)					
Transfers out	-	-	(11,303)	(11,303)	(11,254)
Total other financing sources (uses)	-	-	(11,303)	(11,303)	(11,254)
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	-	-	-	-
FUND BALANCE, BEGINNING	-	-	-	-	-
FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -

OTHER SUPPLEMENTARY INFORMATION

ALLEN PARISH SCHOOL BOARD

Oberlin, Louisiana

Nonmajor Governmental Funds

Combining Balance Sheet - By Fund Type

June 30, 2006

With Comparative Totals for June 30, 2005

	Special Revenue	Debt Service	Capital Projects	Totals (Memorandum Only)	
				2006	2005
ASSETS					
Cash and interest-bearing deposits	\$2,545,359	\$1,087,463	\$ 24,170	\$3,656,992	\$3,145,228
Investments	-	-	111,620	111,620	107,188
Receivables:					
Due from other funds	62,844	500	-	63,344	63,344
Due from other governmental agencies -					
State Department of Education	329,806	-	-	329,806	440,189
Other	90	-	-	90	20
Inventories, at cost	28,353	-	-	28,353	25,183
TOTAL ASSETS	<u>\$2,966,452</u>	<u>\$1,087,963</u>	<u>\$135,790</u>	<u>\$4,190,205</u>	<u>\$3,781,152</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 184,300	\$ -	\$ -	\$ 184,300	\$ 311,106
Due to other funds	587,944	148,431	12,646	749,021	596,500
Total liabilities	772,244	148,431	12,646	933,321	907,606
Fund balances:					
Reserved for inventory	28,353	-	-	28,353	25,183
Reserved for debt retirement	-	939,532	-	939,532	951,379
Designated for capital projects	-	-	123,144	123,144	117,959
Unreserved, undesignated	2,165,855	-	-	2,165,855	1,779,025
Total fund balances	2,194,208	939,532	123,144	3,256,884	2,873,546
TOTAL LIABILITIES AND FUND BALANCES	<u>\$2,966,452</u>	<u>\$1,087,963</u>	<u>\$135,790</u>	<u>\$4,190,205</u>	<u>\$3,781,152</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana
Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - By Fund Type
Year Ended June 30, 2006
With Comparative Totals for Year Ended June 30, 2005

	Special Revenue	Debt Service	Capital Projects	Totals (Memorandum Only)	
				2006	2005
REVENUES					
Parish sources -					
Ad valorem taxes	\$ 1,234,858	\$1,225,553	\$ -	\$ 2,460,411	\$ 2,507,343
Other	304,009	36,502	5,185	345,696	344,305
State sources	367,052	-	-	367,052	368,419
Federal sources	1,741,762	-	-	1,741,762	3,794,931
Total revenues	<u>3,647,681</u>	<u>1,262,055</u>	<u>5,185</u>	<u>4,914,921</u>	<u>7,014,998</u>
EXPENDITURES					
Current:					
Instruction -					
Regular programs	49,425	-	-	49,425	35,808
Special education programs	-	-	-	-	762,392
Special programs	320,280	-	-	320,280	1,371,096
Support services -					
Instructional staff support services	-	-	-	-	311,248
General administration	77,379	44,994	-	122,373	112,114
School administration	387,297	-	-	387,297	315,977
Operation and maintenance of plant services	446,366	-	-	446,366	519,270
Non-instructional services -					
Food services	2,000,599	-	-	2,000,599	1,946,983
Facilities acquisition and construction	41,624	-	-	41,624	31,726
Debt service:					
Principal retirement	-	913,000	-	913,000	1,215,000
Interest and fiscal charges	-	315,908	-	315,908	372,494
Total expenditures	<u>3,322,970</u>	<u>1,273,902</u>	<u>-</u>	<u>4,596,872</u>	<u>6,994,108</u>
Excess (deficiency) of revenues over expenditures	<u>324,711</u>	<u>(11,847)</u>	<u>5,185</u>	<u>318,049</u>	<u>20,890</u>
OTHER FINANCING SOURCES (USES)					
Issuance of debt	-	-	-	-	355,000
Transfers in	80,525	-	-	80,525	83,026
Transfers out	(15,236)	-	-	(15,236)	(36,330)
Total other financing sources (uses)	<u>65,289</u>	<u>-</u>	<u>-</u>	<u>65,289</u>	<u>401,696</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	390,000	(11,847)	5,185	383,338	422,586
FUND BALANCES, BEGINNING	<u>1,804,208</u>	<u>951,379</u>	<u>117,959</u>	<u>2,873,546</u>	<u>2,450,960</u>
FUND BALANCES, ENDING	<u>\$ 2,194,208</u>	<u>\$ 939,532</u>	<u>\$123,144</u>	<u>\$ 3,256,884</u>	<u>\$ 2,873,546</u>

NONMAJOR SPECIAL REVENUE FUNDS

School District Maintenance Ward 1, No. 1, No. 3, No. 5, No. 25 and No. 4A Funds

To account for the various school districts proceeds of ad valorem taxes levied for maintaining and improving schools within each district.

School Food Service Fund

The school lunch program provides nourishing morning and noon meals for students in all grades. This program is supplemented by both federal and state funds that are based on reimbursement and participation.

Title V of the Improving America's Schools Act

Title V of the Improving America's Schools Act provides state allocated federal funds to local schools. Money is used in the public schools for high school discipline centers, for second language (French) instruction and for purchases of equipment. Money in the non-public schools is used to purchase textbooks and audio visual equipment.

Title II of the Education for Economic Security Act (EESA)

A federally funded program to the School Board for projects which are designed to improve the skills of teachers and instruction in the area of mathematics, science, computer learning and foreign languages and increase the accessibility of such instruction to all students.

NONMAJOR SPECIAL REVENUE FUNDS

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana
Nonmajor Special Revenue Funds

Combining Balance Sheet
June 30, 2006
With Comparative Totals for June 30, 2005

	School District Maintenance					
	Ward 1	No. 1	No. 3	No. 5	No. 25	No. 4A
ASSETS						
Cash and interest-bearing deposits	\$121,045	\$ 333,892	\$ 397,616	\$ 794,745	\$ 338,191	\$ 245,907
Receivables:						
Due from other funds	-	-	10,987	45,603	6,254	-
Due from other governmental units	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-
Inventories, at cost	-	-	-	-	-	-
Total assets	<u>\$121,045</u>	<u>\$ 333,892</u>	<u>\$ 408,603</u>	<u>\$ 840,348</u>	<u>\$ 344,445</u>	<u>\$ 245,907</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts and other payables	\$ 3,628	\$ 3,612	\$ 5,302	\$ 21,922	\$ 9,154	\$ 5,098
Due to other funds	<u>96,706</u>	<u>29,953</u>	<u>59,500</u>	<u>29,196</u>	<u>33,240</u>	<u>3,351</u>
Total liabilities	<u>100,334</u>	<u>33,565</u>	<u>64,802</u>	<u>51,118</u>	<u>42,394</u>	<u>8,449</u>
Fund balances:						
Reserved for inventory	-	-	-	-	-	-
Unreserved, undesignated	<u>20,711</u>	<u>300,327</u>	<u>343,801</u>	<u>789,230</u>	<u>302,051</u>	<u>237,458</u>
Total fund balances	<u>20,711</u>	<u>300,327</u>	<u>343,801</u>	<u>789,230</u>	<u>302,051</u>	<u>237,458</u>
Total liabilities and fund balances	<u>\$121,045</u>	<u>\$ 333,892</u>	<u>\$ 408,603</u>	<u>\$ 840,348</u>	<u>\$ 344,445</u>	<u>\$ 245,907</u>

School Food Service	Improving America's Schools Act Title V	Education For Economic Security Act Title II	Totals	
			2006	2005
\$ 313,963	\$ -	\$ -	\$2,545,359	\$2,124,473
-	-	-	62,844	62,844
-	12,257	317,549	329,806	440,189
90	-	-	90	20
<u>28,353</u>	<u>-</u>	<u>-</u>	<u>28,353</u>	<u>25,183</u>
<u>\$ 342,406</u>	<u>\$ 12,257</u>	<u>\$ 317,549</u>	<u>\$2,966,452</u>	<u>\$2,652,709</u>
\$ 134,942	\$ -	\$ 642	\$ 184,300	\$ 311,106
6,834	12,257	316,907	587,944	537,395
<u>141,776</u>	<u>12,257</u>	<u>317,549</u>	<u>772,244</u>	<u>848,501</u>
28,353	-	-	28,353	25,183
<u>172,277</u>	<u>-</u>	<u>-</u>	<u>2,165,855</u>	<u>1,779,025</u>
<u>200,630</u>	<u>-</u>	<u>-</u>	<u>2,194,208</u>	<u>1,804,208</u>
<u>\$ 342,406</u>	<u>\$ 12,257</u>	<u>\$ 317,549</u>	<u>\$2,966,452</u>	<u>\$2,652,709</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana
Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 2006
With Comparative Totals for Year Ended June 30, 2005

	School District Maintenance					
	Ward 1	No. 1	No. 3	No. 5	No. 25	No. 4A
Revenues:						
Local sources -						
Ad valorem taxes	\$146,610	\$158,434	\$155,166	\$351,036	\$253,849	\$169,763
Rentals, leases, and royalties	-	-	-	-	-	-
Interest earnings	3,410	10,067	12,757	1,214	8,669	7,692
Food service	-	-	-	-	-	-
Other	-	5,420	3,000	-	-	-
State sources -						
Equalization	-	-	-	-	-	-
Other	3,166	-	1,663	21,766	16,063	2,869
Federal sources	-	-	-	-	-	-
Total revenues	<u>153,186</u>	<u>173,921</u>	<u>172,586</u>	<u>374,016</u>	<u>278,581</u>	<u>180,324</u>
Expenditures:						
Current -						
Instruction:						
Regular programs	10,785	3,016	8,589	10,888	6,417	9,730
Special education programs	-	-	-	-	-	-
Special programs	-	-	-	-	2,000	-
Support services:						
Instructional staff support services	-	-	-	-	-	-
General administration	11,181	4,702	4,200	33,949	18,326	5,021
School administration	61,126	42,946	29,681	101,630	98,367	53,547
Operation and maintenance of plant services	49,566	68,927	47,749	128,333	84,491	67,300
Non-instructional services:						
Food services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	17,500
Total expenditures	<u>132,658</u>	<u>119,591</u>	<u>90,219</u>	<u>274,800</u>	<u>209,601</u>	<u>153,098</u>
Excess (deficiency) of revenues over expenditures	<u>20,528</u>	<u>54,330</u>	<u>82,367</u>	<u>99,216</u>	<u>68,980</u>	<u>27,226</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other sources over expenditures and other uses	<u>20,528</u>	<u>54,330</u>	<u>82,367</u>	<u>99,216</u>	<u>68,980</u>	<u>27,226</u>
Fund balances, beginning	<u>183</u>	<u>245,997</u>	<u>261,434</u>	<u>690,014</u>	<u>233,071</u>	<u>210,232</u>
Fund balances, ending	<u>\$ 20,711</u>	<u>\$300,327</u>	<u>\$343,801</u>	<u>\$789,230</u>	<u>\$302,051</u>	<u>\$237,458</u>

School Food Service	Improving America's Schools Act Title V	Education for Economic Security Act Title II	Totals	
			2006	2005
\$ -	\$ -	\$ -	\$1,234,858	\$1,245,754
-	-	-	-	-
8,200	-	-	52,009	20,114
239,755	-	-	239,755	302,539
3,825	-	-	12,245	2,064
321,525	-	-	321,525	321,525
-	-	-	45,527	46,894
<u>1,408,246</u>	<u>12,257</u>	<u>321,259</u>	<u>1,741,762</u>	<u>3,794,931</u>
<u>1,981,551</u>	<u>12,257</u>	<u>321,259</u>	<u>3,647,681</u>	<u>5,733,821</u>
-	-	-	49,425	35,808
-	-	-	-	762,392
-	11,692	306,588	320,280	1,371,096
-	-	-	-	311,248
-	-	-	77,379	62,465
-	-	-	387,297	315,977
-	-	-	446,366	519,270
2,000,599	-	-	2,000,599	1,946,983
<u>24,124</u>	<u>-</u>	<u>-</u>	<u>41,624</u>	<u>31,726</u>
<u>2,024,723</u>	<u>11,692</u>	<u>306,588</u>	<u>3,322,970</u>	<u>5,356,965</u>
<u>(43,172)</u>	<u>565</u>	<u>14,671</u>	<u>324,711</u>	<u>376,856</u>
80,525	-	-	80,525	83,026
<u>-</u>	<u>(565)</u>	<u>(14,671)</u>	<u>(15,236)</u>	<u>(36,330)</u>
<u>80,525</u>	<u>(565)</u>	<u>(14,671)</u>	<u>65,289</u>	<u>46,696</u>
37,353	-	-	390,000	423,552
<u>163,277</u>	<u>-</u>	<u>-</u>	<u>1,804,208</u>	<u>1,380,656</u>
<u>\$ 200,630</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$2,194,208</u>	<u>\$1,804,208</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
Governmental Fund Types - Nonmajor Special Revenue Funds
Year Ended June 30, 2006
With Comparative Actual Amounts for Year Ended June 30, 2005

	2006		Variance	2005
	Budget	Actual	Favorable (Unfavorable)	Actual
Revenues:				
Local sources	\$1,517,050	\$1,538,867	\$ 21,817	\$1,570,471
State sources	366,725	367,052	327	368,419
Federal sources	<u>1,822,426</u>	<u>1,741,762</u>	<u>(80,664)</u>	<u>3,794,931</u>
Total revenues	<u>3,706,201</u>	<u>3,647,681</u>	<u>(58,520)</u>	<u>5,733,821</u>
Expenditures:				
Current -				
Instruction:				
Regular programs	48,750	49,425	(675)	35,808
Special education programs	-	-	-	762,392
Special programs	410,541	320,280	90,261	1,371,096
Support services:				
Instructional staff support	-	-	-	311,248
General administration	96,480	77,379	19,101	62,465
School administration	402,800	387,297	15,503	315,977
Operation and maintenance of plant services	506,350	446,366	59,984	519,270
Non-instructional services:				
Food services	2,088,300	2,000,599	87,701	1,946,983
Facilities acquisition and construction	<u>23,500</u>	<u>41,624</u>	<u>(18,124)</u>	<u>31,726</u>
Total expenditures	<u>3,576,721</u>	<u>3,322,970</u>	<u>253,751</u>	<u>5,356,965</u>
Excess of revenues over expenditures	<u>129,480</u>	<u>324,711</u>	<u>195,231</u>	<u>376,856</u>
Other financing sources (uses):				
Transfers in	170,000	80,525	(89,475)	83,026
Transfers out	<u>(19,885)</u>	<u>(15,236)</u>	<u>4,649</u>	<u>(36,330)</u>
Total other financing sources (uses)	<u>150,115</u>	<u>65,289</u>	<u>(84,826)</u>	<u>46,696</u>
Excess of revenues and other sources over expenditures and other uses	279,595	390,000	110,405	423,552
Fund balances, beginning	<u>1,804,208</u>	<u>1,804,208</u>	<u>-</u>	<u>1,380,656</u>
Fund balances, ending	<u>\$2,083,803</u>	<u>\$2,194,208</u>	<u>\$ 110,405</u>	<u>\$1,804,208</u>

NONMAJOR DEBT SERVICE FUNDS

School District - Ward I, No. 1, No. 3, No. 4, No. 5 and No. 25 Funds

The debt service funds accumulate monies to pay outstanding bond issues of the respective school districts. The bonds are used to acquire and improve sites, school buildings, equipment, and furnishings. The debt issues are financed by a special property tax levy on property within the territorial limits of the appropriate school districts.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana
Nonmajor Debt Service Funds

Combining Balance Sheet
June 30, 2006

With Comparative Totals for June 30, 2005

	School Districts					Totals		
	Ward 1	No. 1	No. 3	No. 4	No. 5	No. 25	2006	2005
ASSETS								
Cash and interest-bearing deposits	\$ 129,562	\$ 70,693	\$ 56,356	\$ 61,356	\$ 415,062	\$ 354,434	\$ 1,087,463	\$ 997,338
Due from other funds	-	-	-	-	500	-	500	500
Total assets	<u>\$ 129,562</u>	<u>\$ 70,693</u>	<u>\$ 56,356</u>	<u>\$ 61,356</u>	<u>\$ 415,562</u>	<u>\$ 354,434</u>	<u>\$ 1,087,963</u>	<u>\$ 997,838</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Due to other funds	\$ 6,254	\$ -	\$ 500	\$ 9,325	\$ 132,352	\$ -	\$ 148,431	\$ 46,459
Fund balances:								
Reserved for debt service	<u>123,308</u>	<u>70,693</u>	<u>55,856</u>	<u>52,031</u>	<u>283,210</u>	<u>354,434</u>	<u>939,532</u>	<u>951,379</u>
Total liabilities and fund balances	<u>\$ 129,562</u>	<u>\$ 70,693</u>	<u>\$ 56,356</u>	<u>\$ 61,356</u>	<u>\$ 415,562</u>	<u>\$ 354,434</u>	<u>\$ 1,087,963</u>	<u>\$ 997,838</u>

ALLEN PARISH SCHOOL BOARD

Oberlin, Louisiana

Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Year Ended June 30, 2006

With Comparative Totals for Year Ended June 30, 2005

	School Districts			
	Ward 1	No. 1	No. 3	No. 4
Revenues:				
Local sources -				
Ad valorem taxes	\$215,819	\$88,898	\$ 77,236	\$ 110
Use of money and property -				
Interest earnings	<u>5,219</u>	<u>2,141</u>	<u>2,223</u>	<u>2,253</u>
Total revenues	<u>221,038</u>	<u>91,039</u>	<u>79,459</u>	<u>2,363</u>
Expenditures:				
Support services - general				
administration	7,006	3,146	7,594	-
Debt service -				
Principal retirement	165,000	60,000	63,000	-
Interest and fiscal charges	<u>57,215</u>	<u>21,265</u>	<u>8,628</u>	<u>-</u>
Total expenditures	<u>229,221</u>	<u>84,411</u>	<u>79,222</u>	<u>-</u>
Excess (deficiency) of revenues				
over expenditures	(8,183)	6,628	237	2,363
Other financing sources:				
Issuance of debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other				
financing sources over expenditures	(8,183)	6,628	237	2,363
Fund balances, beginning	<u>131,491</u>	<u>64,065</u>	<u>55,619</u>	<u>49,668</u>
Fund balances, ending	<u>\$123,308</u>	<u>\$70,693</u>	<u>\$ 55,856</u>	<u>\$52,031</u>

School Districts		Totals	
No. 5	No. 25	2006	2005
\$ 516,756	\$ 326,734	\$ 1,225,553	\$ 1,261,589
<u>10,930</u>	<u>13,736</u>	<u>36,502</u>	<u>17,150</u>
<u>527,686</u>	<u>340,470</u>	<u>1,262,055</u>	<u>1,278,739</u>
16,807	10,441	44,994	49,649
375,000	250,000	913,000	1,215,000
<u>142,050</u>	<u>86,750</u>	<u>315,908</u>	<u>372,494</u>
<u>533,857</u>	<u>347,191</u>	<u>1,273,902</u>	<u>1,637,143</u>
(6,171)	(6,721)	(11,847)	(358,404)
<u>-</u>	<u>-</u>	<u>-</u>	<u>355,000</u>
(6,171)	(6,721)	(11,847)	(3,404)
<u>289,381</u>	<u>361,155</u>	<u>951,379</u>	<u>954,783</u>
<u>\$ 283,210</u>	<u>\$ 354,434</u>	<u>\$ 939,532</u>	<u>\$ 951,379</u>

NONMAJOR CAPITAL PROJECTS FUNDS

School District - Ward I, No. 1, No. 3 and No. 5 Funds

The capital project funds account for district-wide construction and improvements of public school facilities. Financing is provided by the proceeds from the sale of general obligation bonds.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana
Nonmajor Capital Project Funds

Combining Balance Sheet
June 30, 2006
With Comparative Totals for June 30, 2004

	School Districts				Totals	
	Ward 1	No. 1	No. 3	No. 5	2006	2005
ASSETS						
Cash and interest-bearing deposits	\$ 7,669	\$ 8,797	\$ 7,076	\$ 628	\$ 24,170	\$ 23,417
Investments	-	-	-	111,620	111,620	107,188
Total assets	<u>\$ 7,669</u>	<u>\$ 8,797</u>	<u>\$ 7,076</u>	<u>\$ 112,248</u>	<u>\$ 135,790</u>	<u>\$ 130,605</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Due to other funds	\$ -	\$ -	\$ 6,646	\$ 6,000	\$ 12,646	\$ 12,646
Fund balances:						
Designated	<u>7,669</u>	<u>8,797</u>	<u>430</u>	<u>106,248</u>	<u>123,144</u>	<u>117,959</u>
Total liabilities and fund balances	<u>\$ 7,669</u>	<u>\$ 8,797</u>	<u>\$ 7,076</u>	<u>\$ 112,248</u>	<u>\$ 135,790</u>	<u>\$ 130,605</u>

ALLEN PARISH SCHOOL BOARD

Oberlin, Louisiana

Nonmajor Capital Project Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Year Ended June 30, 2006

With Comparative Totals for Year Ended June 30, 2005

	School Districts				Totals	
	Ward 1	No. 1	No. 3	No. 5	2006	2005
Revenues:						
Local sources-						
Interest earnings	\$ 213	\$ 255	\$ 262	\$ 4,455	\$ 5,185	\$ 2,438
Expenditures:						
Facilities acquisition and construction	-	-	-	-	-	-
Excess of revenues over expenditures	213	255	262	4,455	5,185	2,438
Fund balances, beginning	<u>7,456</u>	<u>8,542</u>	<u>168</u>	<u>101,793</u>	<u>117,959</u>	<u>115,521</u>
Fund balances, ending	<u>\$7,669</u>	<u>\$8,797</u>	<u>\$ 430</u>	<u>\$106,248</u>	<u>\$123,144</u>	<u>\$117,959</u>

FIDUCIARY FUNDS

AGENCY FUNDS

School Activity Funds

To account for individual school monies on deposit in various bank accounts. While the school activity accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

Sales Tax Collection Fund

To account for the collection and distribution of sales and use taxes collected by the School Board on its behalf and on the behalf of the Allen Parish Police Jury and other taxing authorities within Allen Parish.

ALLEN PARISH SCHOOL BOARD

Oberlin, Louisiana

Fiduciary Funds

Agency Funds

Combining Statement of Fiduciary Assets and Liabilities

June 30, 2006

With Comparative Totals for June 30, 2005

	School Activity Funds	Sales Tax Collection Fund	Totals	
			2006	2005
ASSETS				
Cash and interest-bearing deposits	<u>\$ 668,764</u>	<u>\$ 572,347</u>	<u>\$1,241,111</u>	<u>\$ 826,887</u>
LIABILITIES				
Liabilities:				
Due to other governmental units	\$ -	\$ 572,347	\$ 572,347	\$ 271,681
School activity funds payable	<u>668,764</u>	<u>-</u>	<u>668,764</u>	<u>555,206</u>
Total liabilities	<u>\$ 668,764</u>	<u>\$ 572,347</u>	<u>\$1,241,111</u>	<u>\$ 826,887</u>

ALLEN PARISH SCHOOL BOARD

Oberlin, Louisiana

Agency Fund

School Activity Funds

Schedule of Changes in Deposits Due to Others

Year Ended June 30, 2006

<u>School</u>	<u>Balance July 1, 2005</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2006</u>
Elizabeth High	\$ 21,293	\$ 119,137	\$ 115,470	\$ 24,960
Fairview High	56,770	150,553	142,226	65,097
Kinder Elementary	64,722	132,995	103,227	94,490
Kinder High	78,537	260,963	231,663	107,837
Kinder Middle	53,939	59,249	44,883	68,305
Oakdale Elementary	100,322	70,267	60,556	110,033
Oakdale Junior High	23,153	83,484	80,329	26,308
Oakdale High	24,408	139,367	136,787	26,988
Oberlin Elementary	42,464	66,780	53,265	55,979
Oberlin High	66,301	183,976	184,085	66,192
Reeves High	<u>23,297</u>	<u>74,544</u>	<u>75,266</u>	<u>22,575</u>
 Total balances	 <u>\$555,206</u>	 <u>\$1,341,315</u>	 <u>\$1,227,757</u>	 <u>\$ 668,764</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana
Agency Fund
Sales Tax Collection Fund

Schedule of Changes in Deposit Balances
Years Ended June 30, 2006 and 2005

	<u>2006</u>	<u>2005</u>
Deposits, beginning	\$ 271,681	\$ 190,738
Additions:		
Sales tax collections	13,638,091	8,733,085
Use of money and property - interest earnings	<u>26,806</u>	<u>6,981</u>
Total additions	<u>13,664,897</u>	<u>8,740,066</u>
Total	<u>13,936,578</u>	<u>8,930,804</u>
Reductions:		
Transfers to -		
General Fund:		
Sales tax	6,143,893	3,891,623
Collection fees	58,823	58,344
Interest earnings	1,963	1,493
Other taxing authorities	7,057,683	4,694,230
Sales tax audit fees and commissions	<u>101,869</u>	<u>13,433</u>
Total reductions	<u>13,364,231</u>	<u>8,659,123</u>
Deposits, ending	<u>\$ 572,347</u>	<u>\$ 271,681</u>

INTERNAL CONTROL, COMPLIANCE

AND

OTHER GRANT INFORMATION

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**REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Mr. Michael Doucet, Superintendent,
and Members of the Allen Parish School Board
Oberlin, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Allen Parish School Board, (the School Board) as of and for the year ended June 30, 2006, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 7, 2006. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Allen Parish School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the School Board's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying summary schedule of current and prior year audit findings and corrective action plan as item 06-1(IC).

A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts caused by error or fraud that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described in the accompanying summary schedule of current and prior year audit findings and corrective action plan is a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended for the information of the School Board, the School Board's management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Oberlin, Louisiana
December 7, 2006

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Mr. Michael Doucet, Superintendent,
and Members of the Allen Parish School Board
Oberlin, Louisiana

Compliance

We have audited the compliance of the Allen Parish School Board (the School Board), with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2006. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Board's compliance with those requirements.

In our opinion, the Allen Parish School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2006.

Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants caused by error or fraud that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the School Board, the School Board's management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Oberlin, Louisiana
December 7, 2006

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2006

Federal Grantor/Pass-Through Grantor/Program Title	Pass-through Identifying Number 2006	CFDA Number	Revenue Recognized	Expenditures
UNITED STATES DEPARTMENT OF AGRICULTURE				
Passed through Louisiana Department of Agriculture and Forestry:				
Food Distribution Program	N/A	10.550	\$ 115,265	\$ 112,095
Passed through Louisiana Department of Education:				
National School Breakfast Program *	N/A	10.553	302,346	302,346
National School Lunch Program*	N/A	10.555	990,635	990,635
Total United States Department of Agriculture			<u>1,408,246</u>	<u>1,405,076</u>
UNITED STATES DEPARTMENT OF EDUCATION				
Passed through Louisiana Department of Education:				
Adult Education - State Grant Program		84.002	50,804	50,804
Emergency Impact Aid for Displaced Students*		84.938C	796,353	796,353
IASA Title I		84.010	1,128,189	1,128,189
Special Education - IDEA - Part B*		84.027	739,334	739,334
Special Education - Preschool		84.173	23,883	23,883
Title II, Part A, Teacher and Principal Training & Recruiting*		84.367	321,259	321,259
IASA Title V - Innovation Education Program Strategies		84.298	12,257	12,257
Enhancing Education Through Technology		84.318	13,586	13,586
Rural Education Achievement Program		84.358	110,921	110,921
Vocational Education - Basic Grants to States		84.048	52,880	52,880
Safe and Drug Free Schools and Communities		84.186	31,356	31,356
Total United States Department of Education			<u>3,280,822</u>	<u>3,280,822</u>
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Passed through Louisiana Department of Education:				
Strategies to Empower People - Step	-	93.558	2,033	2,033
Total United States Department of Health and Human Services			<u>2,033</u>	<u>2,033</u>
Total federal financial assistance			\$ 4,691,101	\$ 4,687,931

*Indicates grants regarded as major federal financial assistance programs.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2006

(1) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards presents the federal grant activity of the Allen Parish School Board and is presented on the modified accrual basis of accounting, which is described in Note 1 to the basic financial statements for the year ended June 30, 2006. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations; therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

(2) Commodities

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2006, the School Board had \$28,353 of commodities inventory remaining.

(3) Relationship to Fund Financial Statements

Federal financial assistance revenues are reported in the Allen Parish School Board's fund financial statements as follows:

From Federal Sources:

General Fund	\$ 1,057,933
Special Revenue Funds	<u>3,633,168</u>
Total	<u>\$ 4,691,101</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Schedule of Findings and Questioned Costs
Year Ended June 30, 2006

Part I. Summary of Auditor's Results:

1. An unqualified report was issued on the basic financial statements.
2. One reportable condition in internal control was disclosed by the audit of the basic financial statements. The reportable condition was considered to be a material weakness.
3. There were no instances of noncompliance.
4. No reportable conditions in internal control over the major programs were disclosed by the audit of the basic financial statements.
5. An unqualified opinion was issued on compliance for the major programs.
6. The audit disclosed no findings required to be reported under Section 510(a) of Circular A-133.
7. The following programs were considered to be major programs: Special Education IDEA-Part B, National School Lunch and Breakfast Programs, Emergency Impact Aid for Displaced Students, and Title II, Part A, Teacher and Principal Training & Recruiting.
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(b) of Circular A-133 was \$300,000.
9. The auditee did not qualify as a low-risk auditee under Section 530 of Circular A-133.

Part II. Findings which are required to be reported in accordance with generally accepted governmental auditing standards:

A. Compliance Findings –

There are no compliance findings that are required to be reported.

B. Internal Control Findings –

See Internal Control Finding 06-1 (IC) on the Summary Schedule of Current and Prior Year Audit Findings and Corrective Action Plan.

(continued)

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2006

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in Section 510(a) of Circular A-133:

There are no findings that are required to be reported under the above guidance.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan
Year Ended June 30, 2006

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Date of Completion
<u>CURRENT YEAR (6/30/06) --</u>						
<u>Internal Control</u> <u>06-1(IC)</u>	1992	Due to the small number of employees, the School Board did not have adequate segregation of functions within the accounting system.	No	The School Board reviews its internal control structure on an on-going basis and will make improvements necessary to achieve greater segregation of duties in its accounting system where possible after determining the cost/benefit factors.	Wilfred Bourne, Business Manager	N/A
<u>PRIOR YEAR (6/30/05)--</u>						
<u>Internal Control</u> <u>05-1(IC)</u>	1992	Due to the small number of employees, the School Board did not have adequate segregation of functions within the accounting system.	No	The School Board reviews its internal control structure on an on-going basis and will make improvements necessary to achieve greater segregation of duties in its accounting system where possible after determining the cost/benefit factors.	Wilfred Bourne, Business Manager	N/A

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ALLEN PARISH SCHOOL BOARD

**SPECIAL AGREED-UPON PROCEDURES
REPORT ON SCHOOL BOARD
PERFORMANCE MEASURES**

Fiscal Year Ended June 30, 2006

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC
CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Russell F. Champagne, CPA*
Victor R. Slaven, CPA*
P. Troy Courville, CPA*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Nixon, CPA

Tynes E. Nixon, Jr., CPA
Allen J. LaBry, CPA
Albert R. Leger, CPA/PFS/CSA*
Harry J. Clostio, CPA
Penny Angelle Scruggins, CPA
Christine L. Cousin, CPA
Mary T. Thibodeaux, CPA
James R. Roy, CPA
Robert J. Metz, CPA
Kelly M. Doucet, CPA
Cheryl L. Bartley, CPA, CVA
Mandy B. Self, CPA
Chris E. Bilski, CPA

Retired:
Conrad O. Chapman, CPA* 2008

* A Professional Accounting Corporation

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--	--

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**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

**Mr. Michael K. Doucet, Superintendent
and Members of the Allen Parish School Board
Oberlin, Louisiana**

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Allen Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of Allen Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

I. General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures,
- Total General Fund Equipment Expenditures,
- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,
- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue.

There were no exceptions noted.

Member of:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

Member of:
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

II. Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

There were no exceptions noted.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

There were no exceptions noted.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's education level was properly classified on the schedule.

There were no exceptions noted.

III. Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

There were no exceptions noted.

IV. Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

There were no exceptions noted.

V. Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

There were no exceptions noted.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

There were no exceptions noted.

VI. Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

There were no exceptions noted.

VII. Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Allen Parish School Board.

There were no exceptions noted.

VIII. The Graduation Exit Exam for the 21st Century (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Allen Parish School Board.

There were no exceptions noted.

IX. The Iowa and iLeap Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Allen Parish School Board.

There were no exceptions noted.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Allen Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Oberlin Louisiana
December 7, 2006

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

SCHEDULE 1

General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2006

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:

Teacher and student interaction activities:

Classroom teacher salaries	\$13,125,192
Other instructional staff activities	951,095
Employee benefits	3,924,696
Purchased professional and technical services	6,041
Instructional materials and supplies	921,126
Instructional equipment	<u>12,134</u>

Total teacher and student interaction activities \$18,940,284

Other instructional activities 58,197

Pupil support activities 1,744,301

Less: Equipment for pupil support activities (395)

Net pupil support activities 1,743,906

Instructional staff services 810,081

Less: Equipment for instructional staff services -

Net instructional staff services 810,081

Total general fund instructional expenditures \$21,552,468

Total general fund equipment expenditures \$ 143,597

Certain Local Revenue Sources

Local taxation revenue:

Constitutional ad valorem taxes	\$ 281,419
Renewable ad valorem Tax	333,695
Debt Service ad valorem Tax	-
Up to 1% of collections by the Sheriff on taxes other than school taxes	-
Sales and use taxes	<u>9,088,652</u>
Total local taxation revenue	<u>\$ 9,703,766</u>

Local earnings on investment in real property:

Earnings from 16th section property	\$ 690
Earnings from other real property	-
Total local earnings on investment in real property	<u>\$ 690</u>

State revenue in lieu of taxes:

Revenue sharing - constitutional tax	\$ 25,383
Revenue sharing - other taxes	25,383
Revenue sharing - excess portion	-
Other revenue in lieu of taxes	-
Total state revenue in lieu of taxes	<u>\$ 50,766</u>

Nonpublic textbook revenue \$ -

Nonpublic transportation revenue \$ -

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

SCHEDULE 2

Education Levels of Public School Staff
As of October 1, 2005

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a bachelor's degree	-	-	-	-	-	-	-	-
Bachelor's degree	264	79.52%	-	-	-	-	-	-
Master's degree	51	15.36%	-	-	12	60.00%	-	-
Master's degree + 30	15	4.52%	-	-	5	25.00%	-	-
Specialist in education	2	0.60%	-	-	3	15.00%	-	-
Ph. D. or Ed. D.	-	-	-	-	-	-	-	-
Total	332	100.00%	0	0.00%	20	100.00%	0	0.00%

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

SCHEDULE 3

Number and Type of Public Schools
For the Year Ended June 30, 2006

Type	Number
Elementary	3
Middle/Junior High	2
Secondary	3
Combination	4
Total	12

Note: Schools opened or closed during the fiscal year are included in this schedule.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

SCHEDULE 4

Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2005

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant principals	-	-	-	-	3	-	5	8
Principals	-	-	-	1	2	2	7	12
Classroom teachers	38	40	97	54	43	21	39	332
Total	38	40	97	55	48	23	51	352

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

SCHEDULE 5

Public School Staff Data
For the Year Ended June 30, 2006

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average classroom teachers' salary including extra compensation	35,974	35,974
Average classroom teachers' salary excluding extra compensation	35,523	35,523
Number of teacher full-time equivalents (FTEs) used in computation of average salaries	332	332

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

SCHEDULE 6

Class Size Characteristics
As of October 1, 2005

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	77.1	467.0	20.6	125.0	2.3	14.0	-	-
Elementary activity classes	85.7	42.0	10.2	5.0	4.1	2.0	-	-
Middle/Junior High	72.7	192.0	26.5	70.0	0.8	2.0	-	-
Middle/Junior High activity classes	71.4	35.0	20.4	10.0	8.2	4.0	-	-
High	84.9	400.0	14.2	67.0	0.8	4.0	-	-
High activity classes	91.1	72.0	7.6	6.0	1.3	1.0	-	-
Combination	82.6	374.0	12.8	58.0	4.4	20.0	0.2	1.0
Combination activity classes	67.3	37.0	14.5	8.0	12.7	7.0	5.5	3.0

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

SCHEDULE 7

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2006

District Achievement Level Results	English Language Arts						Mathematics					
	2006		2005		2004		2006		2005		2004	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	10	3	15	4	15	5	22	6	16	4	13	4
Proficient	74	21	70	19	73	22	67	19	66	18	58	18
Basic	194	56	178	49	144	44	186	54	183	51	152	46
Approaching basic	52	15	62	17	59	18	57	16	64	18	69	21
Unsatisfactory	17	5	35	10	36	11	15	4	31	9	35	11
Total	347		360		327		347		360		327	

District Achievement Level Results	Science						Social Studies					
	2006		2005		2004		2006		2005		2004	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	7	2	2	1	3	1	3	1	-	-	1	-
Proficient	38	13	42	14	64	18	33	11	30	10	22	6
Basic	136	46	131	43	141	40	165	55	144	47	173	49
Approaching basic	90	30	90	30	100	28	60	20	73	24	95	27
Unsatisfactory	27	9	40	13	48	13	37	12	58	19	65	18
Total	298		305		356		298		305		356	

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

SCHEDULE 8

The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2006

District Achievement Level Results	English Language Arts						Mathematics					
	2006		2005		2004		2006		2005		2004	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	0	0	2	1	0	-	10	3	14	6	14	5
Proficient	37	13	31	13	54	18	52	18	43	18	42	14
Basic	154	52	121	51	131	43	136	46	96	40	125	40
Approaching basic	78	26	61	26	67	22	49	17	37	16	60	19
Unsatisfactory	26	9	24	10	54	18	47	16	48	2	68	22
Total	295		239		306		294		238		309	

District Achievement Level Results	Science						Social Studies					
	2006		2005		2004		2006		2005		2004	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	3	1	7	3	5	2	1	-	-	-	-	-
Proficient	22	10	41	17	42	19	4	2	16	7	12	5
Basic	84	37	92	39	86	38	121	53	121	51	106	47
Approaching basic	82	36	58	24	69	30	66	29	69	29	62	27
Unsatisfactory	36	16	40	17	25	11	35	15	32	13	47	21
Total	227		238		227		227		238		227	

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

SCHEDULE 9

IOWA and iLEAP Tests
For the Year Ended June 30, 2006

IOWA Tests	Composite	
	2005	2004
Test of basic skills (ITBS)		
Grade 3	64	66
Grade 5	63	58
Grade 6	53	52
Grade 7	55	51
Tests of educational development (ITED)		
Grade 9	55	50

Scores are reported by National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. A student with a score of 72 indicates that the student scored the same or better than 72 percent of the students in the norm group.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Schedule 9 (Continued)
IOWA and iLEAP Tests
For the Year Ended June 30, 2006

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2006		2006	
Students	Number	Percent	Number	Percent
Grade 3				
Advanced	8	3	18	6
Proficient	62	19	74	23
Basic	164	51	161	50
Approaching basic	55	17	45	14
Unsatisfactory	30	9	21	7
Total	319		319	

iLEAP District Achievement Level Results	Science		Social Studies	
	2006		2006	
Students	Number	Percent	Number	Percent
Grade 3				
Advanced	15	5	5	2
Proficient	68	21	53	17
Basic	160	50	184	58
Approaching basic	65	20	53	17
Unsatisfactory	11	3	24	8
Total	319		319	

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Schedule 9 (Continued)
IOWA and iLEAP Tests
For the Year Ended June 30, 2006

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2006		2006	
Students	Number	Percent	Number	Percent
Grade 5				
Advanced	8	2	17	5
Proficient	53	15	37	11
Basic	148	43	177	51
Approaching basic	98	28	70	20
Unsatisfactory	37	11	43	13
Total	344		344	

iLEAP District Achievement Level Results	Science		Social Studies	
	2006		2006	
Students	Number	Percent	Number	Percent
Grade 5				
Advanced	11	3	7	2
Proficient	56	16	40	12
Basic	159	46	169	49
Approaching basic	88	26	80	23
Unsatisfactory	30	9	48	14
Total	344		344	

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Schedule 9 (Continued)
IOWA and iLEAP Tests
For the Year Ended June 30, 2006

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2006		2006	
Students	Number	Percent	Number	Percent
Grade 6				
Advanced	22	7	10	3
Proficient	54	18	49	16
Basic	147	48	163	53
Approaching basic	55	18	49	16
Unsatisfactory	30	10	37	12
Total	308		308	

iLEAP District Achievement Level Results	Science		Social Studies	
	2006		2006	
Students	Number	Percent	Number	Percent
Grade 6				
Advanced	10	3	14	5
Proficient	54	18	37	12
Basic	128	42	148	48
Approaching basic	80	26	80	26
Unsatisfactory	36	12	29	9
Total	308		308	

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Schedule 9 (Continued)
IOWA and iLEAP Tests
For the Year Ended June 30, 2006

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2006		2006	
Students	Number	Percent	Number	Percent
Grade 7				
Advanced	15	5	2	1
Proficient	49	15	18	6
Basic	159	50	158	49
Approaching basic	69	22	95	30
Unsatisfactory	28	9	47	15
Total	320		320	

iLEAP District Achievement Level Results	Science		Social Studies	
	2006		2006	
Students	Number	Percent	Number	Percent
Grade 7				
Advanced	4	1	2	1
Proficient	40	13	24	8
Basic	146	46	184	58
Approaching basic	94	29	60	19
Unsatisfactory	35	11	48	15
Total	319		318	

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Schedule 9 (Continued)
IOWA and iLEAP Tests
For the Year Ended June 30, 2006

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2006		2006	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	3	1	7	3
Proficient	29	10	23	8
Basic	155	55	150	54
Approaching basic	81	29	51	18
Unsatisfactory	15	5	49	18
Total	283		280	